

REMARKS

In response to the above-identified Office Action, Applicants seek reconsideration thereof. In this response, Applicants do not amend any claims, cancel any claims or add any new claims. Accordingly, claims 1-21 are pending.

I. Claims Rejected Under 35 U.S.C. §103(a)

The Examiner rejects claims 1-21 under 35 U.S.C. 103(a) as being obvious over U.S. Patent No. 6,349,290 to Horowitz, et al. ("Horowitz") in view of U.S. Patent No. 5,918,217 to Maggioncalda, et al. ("Maggioncalda"). Applicants respectfully traverse this rejection.

To render a claim obvious, the relied upon references must teach or suggest every limitation of the claim such that the invention as a whole would have been obvious at the time the invention was made to one skilled in the art. To combine references, the Examiner must show that the elements are taught or suggested by the references and that the references can be combined and that the references suggest or motivate such combination.

Among other elements, claim 1 recites a method comprising receiving over a WAN an indication of a preference of a user from a population of users, aggregating the preference into a database of previously received preferences from the population of users, the aggregation of preferences being a set of preferences and deriving a financial product from the set of preferences. Applicants respectfully submit that the Examiner has failed to indicate where in Horowitz and Maggioncalda each of the elements of claim 1 are taught or suggested.

Applicants have reviewed both Horowitz and Maggioncalda and have been unable to discern where in these references the limitations recited in claim 1 are taught or suggested. Horowitz teaches using computer hardware and software to generate and present custom tailored advice based on the customer's behavior, financial aptitude, assets and other factors in combination. The computer then generates advice given to the customer based upon these factors and stores the customer's actions for future reference when generating future advice. Even accepting, solely for the sake of argument, that these constitute "preferences," there is no aggregation of preferences from a population. Nor is there a financial product derived from the set of preferences (the aggregate preferences of the population).

Maggioncalda teaches a user interface where a user may interactively explore how changes in one or more input decisions (risk tolerance, savings level and retirement age) affect an output value, this output value being the probability of achieving a financial goal or an indication of risk. A recommended set of financial products, new output values or graphical input mechanisms, reflecting a desired level of investment risk, are presented to the user for the user's investment decision.

Maggioncalda fails to cure the deficiencies of Horowitz.

Since the Examiner has not cited references that teach or suggest all of the limitations of claim 1, the Examiner has failed to establish a *prima facie* case of obviousness. Accordingly, Applicants respectfully request withdrawal of the rejection of independent claim 1.

Claims 2-12 depend from claim 1 and are allowable at least for the same reasons as claim 1. Accordingly, Applicants respectfully request withdrawal of the rejection of claims 2-12.

Referring to independent claim 13, Applicants respectfully submit that the Examiner has failed to establish a *prima facie* case of obviousness. In the Office Action, the Examiner has not even attempted to apply Horowitz or Maggioncalda to the limitations recited in claim 13. Applicants note that neither reference has anything to do with how a mutual fund manager establishes the positions of the fund. Thus, Horowitz and Maggioncalda in combination fail to teach or suggest each of the elements of claim 13. Accordingly, Applicants respectfully request withdrawal of the rejection of claim 13.

Claims 14-19 depend from independent claim 13 and are allowable at least for the same reasons as claim 13. Accordingly, Applicants respectfully request the withdrawal of the rejection of claims 14-19.

Among other elements, claim 20 recites a method comprising establishing a naked fund. Applicants respectfully submit that the Examiner has failed to establish a *prima facie* case of obviousness since neither Horowitz nor Maggioncalda teach or suggest establishing a naked fund as recited by claim 20. Applicants note that the Examiner has not even addressed the naked fund limitation in the Office Action. Accordingly, Applicants respectfully request withdrawal of the rejection of claim 20.

Among other elements, claim 21 recites a method comprising reviewing current fund holdings data received over a WAN from a server node. Applicants respectfully

submit that the Examiner has failed to establish a *prima facie* case of obviousness. Applicants have reviewed both Horowitz and Maggioncalda and respectfully submit neither Horowitz nor Maggioncalda teach or suggest reviewing current fund holdings data received over a WAN from a server node. Applicants submit that prior to their invention, current fund holdings have simply not been available to the public. Accordingly, Applicants respectfully request withdrawal of the rejection of claim 21.

II. Claims Rejected Under 35 U.S.C. § 112

The Examiner rejects claims 1-21 under 35 U.S.C. § 112, second paragraph for failing to point out, demonstrate and specifically claim what Applicants regard is the invention. Applicants respectfully traverse the rejection.

Regarding 35 U.S.C. § 112, second paragraph rejections, MPEP § 2172, subsection I states:

A rejection based on the failure to satisfy this requirement is appropriate only where applicant has stated, somewhere other than in the application as filed, that the invention is something different from what is defined by the claims. In other words, the invention set forth in the claims must be presumed, in the absence of evidence to the contrary, to be that which applicants regard as their invention. *In re Moore*, 439 F.2d 1232, 169 USPQ 236 (CCPA 1971).

The Examiner has failed to identify in what manner claims 1-21 are contrary to this section. Applicants respectfully submit that the invention claimed in the application is what Applicants regard as their invention and that these claims are clear in light of the specification as required by MPEP § 2172, Subsection II. Accordingly, Applicants respectfully request withdrawal of the rejection of claims 1-21.

CONCLUSION

In view of the foregoing, it is believed that all claims now pending are now in condition for allowance and such action is earnestly solicited at the earliest possible date. If there are any additional fees due in connection with the filing of this response, please charge those fees to our Deposit Account No. 02-2666. Questions regarding this matter should be directed to the undersigned at (310) 207-3800.

Respectfully submitted,

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CERTIFICATE OF MAILING:

I hereby certify that this correspondence is being deposited with the United States Postal Service with sufficient postage as first class mail in an envelope addressed to: Mail Stop Amendment, Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450, on 10/28/03.

Nadya Gordon 10/28/03
Nadya Gordon Date